

ASSIGNMENT OF LEASE

WHEREAS, UNITED STATES RAILWAY LEASING COMPANY,  
a corporation of the State of Illinois (hereinafter referred  
to as "United"), and St. Louis Refrigerator Car  
Company

(hereinafter referred to as "Lessee"), have entered into a  
lease (herein called the "Lease") dated 9/16/74,  
providing for the lease by United to the Lessee of 25 covered hopper  
cars, therein described (hereinafter referred to as the  
"Cars"); and

WHEREAS, the Lease was recorded pursuant to the  
provisions of Section 20c of the Interstate Commerce Act,  
as amended, on 11/18/74, and was assigned  
recordation number 7715; and

WHEREAS, CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, As Agent (hereinafter referred to as "Agent"),  
at 231 South La Salle Street, Chicago, Illinois 60693, has agreed  
to act as agent under a certain Chattel Mortgage ("Security  
Agreement") dated as of December 18, 1974, securing the loan of  
certain monies to United evidenced by United's Notes and United  
has agreed to assign all of its right, title and interest in and  
to the Lease to Agent as additional security for the Notes all  
as set forth in the Security Agreement.

NOW, THEREFORE, for value received and upon the terms  
and conditions hereinafter set forth:

1. United does hereby sell, assign, transfer and  
set over to Agent all of the right, title and  
interest of United in and to the rentals and all other amounts  
payable by the Lessee or any other person, firm or corporation  
with respect to the Cars or under the Lease, except that any  
amount so payable shall continue to be paid to and received by  
United until and unless Agent or its successors or United shall  
notify the Lessee or any successor to its interest that an Event  
of Default has occurred under the terms and provisions of the  
Security Agreement and that payments are thereafter to be made to  
Agent, or its successors; and in furtherance of this Assignment  
and transfer, United does hereby authorize and empower Agent in  
the event of notice of a default as aforesaid, in its own name  
to sue for, collect, receive and enforce all payments to be made  
to United by the Lessee under and in compliance on the part of  
the Lessee with the terms and provisions of the Lease, to exer-  
cise all of the rights of United under any of the provisions of  
the Lease, and in its discretion to take any action under the  
Lease or with respect to the Cars as United could have taken  
thereunder if it had not assigned and transferred its rights  
therein, provided that nothing herein shall obligate Agent to  
take any action under the Lease or in respect of the Cars.

and the Lease (subject to this Assignment and the rights of the Lessee under the Lease)

2. United warrants and covenants (a) that on the date hereof title to the Cars is vested in United, that it has good and lawful right to sell and assign the same as provided in the Security Agreement and herein and that its right and title thereto is free from all liens and encumbrances, subject, however, in each case to the rights of the Lessee under the Lease and to the rights of the assignee hereunder; and (b) that notwithstanding this Assignment, it will perform and comply with each and all of the covenants and conditions in the Lease set forth to be complied with by United. United will cause notice of this Assignment forthwith to be given to the Lessee (together with a copy of this Assignment).

3. United represents and warrants that the Lease has been duly authorized and executed by it and covenants that it will, from time to time, at the request of Agent, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as Agent may reasonably request to give effect to the provisions hereof and to confirm the right, title and interest hereby assigned and transferred to Agent or intended so to be.

4. Pursuant to the terms of the Security Agreement and this Assignment, United shall not without the prior consent of Agent:

- (a) terminate, modify or accept a surrender of, or offer or agree to any termination, modification, or surrender of, the Lease (except as otherwise expressly provided in the Security Agreement) or by affirmative act consent to the creation or existence of any security interest or other lien to secure the payment of indebtedness upon the leasehold estate created by the Lease; or
- (b) receive or collect or permit the receipt or collection of any rental payment under the Lease prior to the date for payment thereof provided for by the Lease or assign, transfer or hypothecate (other than to the Agent under the Security Agreement) any rent payment then due or to accrue in the future under the Lease in respect of the Cars; or
- (c) sell, mortgage, transfer, assign or hypothecate (other than to Agent under the Security Agreement) its interest in the Cars or any part thereof or in any amount to be received by it from the use or disposition of the Cars.

5. Upon full discharge and satisfaction of all indebtedness secured by the Security Agreement, the assignment made hereby shall terminate and all estate, right, title and interest of Agent in and to the Lease shall cease and revert

to United. Agent agrees that upon satisfaction of the indebtedness as aforesaid or upon proper request by United pursuant to Section 4 of the Security Agreement, it will execute and deliver to United a release or reassignment of its interest hereunder as United may request.

IN WITNESS WHEREOF, United has caused this instrument to be executed by its proper officers thereunto duly authorized and its corporate seal to be hereunto affixed, as of the 18th day of December, 1974.

UNITED STATES RAILWAY LEASING COMPANY

By: Ralph E. Bell  
Vice President

ATTEST:

[Signature]  
Assistant Secretary

ACCEPTED:

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO, as  
Agent under the Security Agreement  
and the Purchase Agreement referred  
to therein

By: [Signature]  
Vice President

Attest:

[Signature]  
Operations Officer

STATE OF ILLINOIS)  
 ) SS.  
COUNTY OF C O O K)

On this 30 day of December, 1974, before me personally appeared Ralph E. Bell and Paul E. Leak to me personally known, who being by me duly sworn, say that they are, respectively, the Vice President and Assistant Secretary of UNITED STATES RAILWAY LEASING COMPANY, an Illinois corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Paula Jeller  
Notary Public

My Commission expires 4-16-75.

STATE OF ILLINOIS)  
 ) SS.  
COUNTY OF C O O K)

On this 31 day of December, 1974, before me personally appeared Garry J. Schenck and M. J. Hudson to me personally known, who being by me duly sworn, say that they are, respectively, the Vice President and Operations Officer of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, that the seal affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Gileen Hudson  
Notary Public

My Commission expires 9-22-78.